



DIMET
Beyond Top Quality

บริษัท ไดเมท (สยาม) จำกัด (มหาชน)
Dimet (Siam) Public Company Limited.

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-English Translation-

No. DIMET 018-2022

September 29, 2022

Subject: Notification on Information Memorandum on the Disposal of Asset of IGEN Energy Company Limited and ceasing to be the Company's subsidiary

Attention: Director and Manager
The Stock Exchange of Thailand

Dimet (Siam) Public Company Limited (the "**Company**") hereby notifies to the Stock Exchange of Thailand (the "**SET**") that the Board Directors' Meeting No. 6/2022, which was held on September 29, 2022 resolved to approve the Company to sell the ordinary shares in IGEN Energy Company Limited ("**IGEN Energy**"), which presently operates the investment business in the energy sector, to Gold Plan Development Company Limited (the "**Buyer**") in the amount of 399,097 shares with a par value of THB 100 per share representing 99.99 percent of total shares in IGEN Energy with the value of the disposal of THB 8,253,297 (the "**Disposal of Investment in IGEN Energy**"). In this regard, after the Disposal of Investment in IGEN Energy, the Company and/or the Subsidiary, have no outstanding shares holding in IGEN Energy, therefore, IGEN Energy ceases to be the Company's subsidiary, and such transaction does effect the operating result or the financial position of the Company.

The Disposal of Investment in IGEN Energy is regarded as a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (collectively, the "**Notifications on Acquisition or Disposition of Assets**"). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed financial statements of the Company ended June 30, 2023 by various approaches under the Notifications on Acquisition or Disposition of Assets, the maximum value of the transaction is equal to 6.75 percent according to net tangible assets criteria and when including the disposal of assets size for the past 6 months, the total transaction size is equal to 28.13 percent according to net tangible assets criteria, which is the criteria to calculate the highest transaction size. Therefore, the transaction is regarded as a type 2 according to the Notifications on Acquisition or Disposition of Assets i.e. the transaction size of equal to 15 percent or higher, but lower than 50 percent. Therefore,



the Company is required to immediately report and disclose an information memorandum on such transaction to the Stock Exchange of Thailand (“SET”), which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets

In this regard, The Disposal of Investment in IGEN Energy is not regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (including its amendment) (the “Notification on Connected Transaction”).

In this regard, the details related to the Disposal of Investment in IGEN Energy are as follows:

Date of the Transaction : The Company expects that the process of sale and purchase will be completed in September 2022 (Depending on the completion of the conditions precedent under the share purchase agreement).

Relevant Parties : Sellers: Dimet (Siam) Public Company Limited

Buyer: Gold Plan Development Company Limited which have shareholding structure as following detail below;

Name of shareholders	Shareholding Proportion (Percentage)
1. Dechkhachon Theerawijaranayankul	25
2. Mrs. Pranee Theerawijaranayankul	25
3. Mr. Worakarn Woraprawat	25
4. Mrs. Somrudee Faarun	25

Relationship with the Company : As at the date of disclosure of this Information Memorandum, the purchaser is not a connected persons of the Company according to the Notification on Connected Transactions. Therefore, this transaction is nor regard as the connected transaction of the Company.



General Description of the Transaction : The Company will sell ordinary shares in IGEN Energy to the buyer in the amount of 399,097 shares with a par value of THB 100 per share representing 99.99 percent of total shares in IGEN Energy with the value of the disposal of THB 8,253,297. The purchase price is agreed price between the buyer and the seller according to the terms and conditions of the share purchase agreement. In this regard, after the Disposal of Investment in IGEN Energy, the Company and/or the Subsidiary, have no outstanding shares holding in IGEN Energy, therefore, IGEN Energy ceases to be the Company's subsidiary, and such transaction does effect the operating result or the financial position of the Company.

Calculation of the Transaction Size : The Disposal of Investment in IGEN Energy is considered as disposal of the Company's assets in accordance with Notifications on Acquisition or Disposition of Assets. The Company uses the reviewed Company's financial statements, as of June 30, 2022, to calculate the transaction size, the details as follows:

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets*	28.13
2. Net Operating Profits	This is not applicable because the Company has loss.
3. Total Value of Consideration*	14.00
4. Value of Securities	This is not applicable because the Company issues no securities.

Remark

*The financial statement of IGEN Energy used to calculate the transaction size is based on the company's audited financial statements ended December 31, 2021.

Details of Disposed Assets : The Company wish to sell the ordinary shares in IGEN Energy to the Buyer in the amount of 399,097 shares with a par value of THB 100 per share representing



99.99 percent of total shares in IGEN Energy with the value of the disposal of THB 8,253,297. The details are as follows:

(1) General information of IGEN Energy

Name of the company	IGEN Energy Company Limited
Nature of business	Operating the business of the investment business in the energy sector
Head Office's Address	No. 602 Moo. 2 Sukhumvit Road. Bang Pu Mai, Mueang Samut Prakan, Samut Prakan
Registered Capital and Paid-up Capital	THB 39,910,000 divided into 399,100 shares, with a par value of THB 100.
Name of Directors	1. Mr. Monthon Chatuwallopkul 2. Miss Laphatsarin Kraiwongwanitrungrong

(2) List of the first 10 shareholders of IGEN Energy before and after transaction

IGEN Energy 's Shareholders	Paid-up Capital THB 39,910,000	
	The amount of shares prior to the Disposal of Investment in IGEN Energy (shares)	The amount of shares after Disposal of Investment in IGEN Energy (shares)
1. DIMET (SIAM) Public Company Limited	399,097	-
Gold Plan Development Company Limited	-	399,097



2. Mr. Monthon Chatuwallopkul	1	1
3. Miss Laphatsarin Kraiwongwanitruong	1	1
4. Acting Sub. Lieutenant Matee Ittirivichai	1	1
Total	399,100	399,100

(3) Nature of Business

IGEN Energy operates the investment business in the energy sector including the business of the installation high and low voltage transmission equipment and subcontracting work for the construction of power plants.

(4) Summary of financial information

Financial Statement	Ended as of December 31, 2021	Ended as of December 31, 2020	Ended as of December 31, 2019
Total assets	26,327,782	69,356,762	130,043,635
Intangible assets excluding the main income-generating assets	30,224	34,578	38,932
Total liabilities	3,056,655	34,087,151	72,301,345
Total shareholders' equity	23,271,127	35,282,611	57,742,290
revenue	2,711,202	89,147,218	71,419,806
Profit (loss)	(12,011,484)	(18,959,007)	5,694,334

Total Value of : Purchasing price for IGEN Energy in the amount of 339,097 shares with a par value
Consideration and of THB 100 per share, totaling 99.99 percent of total shares in IGEN Energy with
Payment the value of the disposal of THB 8,253,297, which the price agreed between the
buyer and the seller according to the terms and conditions of the share purchase
agreement.



Total Value of : Shares in IGEN Energy 399,097 shares with a par value of THB 100 per share, as
Acquired or Disposed a percentage 99.99 of all shares in IGEN Energy.

Assets

Basis of Determination : Price agreed between buyer and seller considering from a book value of shares in
of the Value of IGEN Energy
Consideration

Expected Benefits to : In present, IGEN Energy has been recorded as an impairment of investment in the
the Company amount of THB 37,260,000, resulting in IGEN Energy Company's net value
recorded in the Company's financial statements equal to THB 17,490,000. Also,
IGEN Energy still have pending litigation with third parties which affects the
consolidated financial statements of the Company. The Disposal of Investment in
IGEN Energy will benefit to financial statement of the Company and the Company
will receive more cash to increase liquidity for the Company's business operations.

Plan for Utilization of : The Company plans to use funds received from the Disposal of Investment in IGEN
Proceeds from the Energy to increase liquidity and a working capital for the core business operations.
Disposal of Asset

Interested directors : -None-
and/or connected
persons who were not
present in the
consideration and
voting

Opinions of the Board : The Board of Directors considered the Disposal of Investment in IGEN Energy and
of Directors deemed that this transaction is an appropriate, reasonable, and most beneficial
transaction to the Company and the shareholders. In addition, the Board of Directors
is of the opinion that the share price under the Disposal of Investment in IGEN Energy
is reasonable as IGEN Energy has losses and a large number of accumulated
liabilities. Therefore, the Board of Directors deemed it appropriate to dispose IGEN



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Energy by considering the current performance and in order to increase the liquidity in the management of the core business of the Company.

Opinion of the Audit Committee and/or director which is different from the Company's Board of Directors : The Audit Committee's opinions are not different from those of the Board of Directors.

Please be informed accordingly,

Sincerely yours,

Dimet (Siam) Public Company Limited

Signed

(Mrs. Anya Thaworanun)

Director and Corporate Secretary